

The board of directors (the “Board”) of Samson Paper Holdings Limited (the “Company”) is pleased to present the interim financial report which comprises the unaudited consolidated profit and loss account, condensed consolidated cash flow statement and consolidated statement of recognised gains and losses of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2001 together with comparative figures for the corresponding period in 2000 and the unaudited consolidated balance sheet of the Group as at 30 September 2001 with audited comparative figures for the year ended 31 March 2001. The interim financial report has been reviewed by the Company’s audit committee and, in accordance with Statement of Auditing Standard 700 “Engagements to review interim financial reports” issued by the Hong Kong Society of Accountants, by the Company’s auditors.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

*For the period ended 30 September 2001*

	<i>Notes</i>	<b>Unaudited</b>	
		<b>Six months ended 30 September</b>	
		<b>2001</b>	2000
		<b>HK\$'000</b>	<i>HK\$'000</i>
Turnover	2	<b>1,226,760</b>	1,495,245
Cost of sales		<b>(1,102,688)</b>	(1,336,523)
Gross profit		<b>124,072</b>	158,722
Other revenues		<b>4,875</b>	7,772
Selling expenses		<b>(45,736)</b>	(47,762)
Administrative expenses		<b>(31,008)</b>	(31,662)
Other operating expenses		<b>(13,126)</b>	(6,547)
Operating profit	3	<b>39,077</b>	80,523
Finance costs		<b>(25,349)</b>	(43,780)
Profit before taxation		<b>13,728</b>	36,743
Taxation	4	<b>(3,620)</b>	(6,225)
Profit attributable to shareholders		<b>10,108</b>	30,518
Dividends	5	<b>2,146</b>	6,439
Earnings per share	6	<b>2.4 cents</b>	7.6 cents
Interim dividend per share		<b>0.5 cent</b>	1.5 cents